

R11-119

**RESOLUTION OF THE BOROUGH OF
MERCHANTVILLE, COUNTY OF CAMDEN, AND
STATE OF NEW JERSEY, AUTHORIZING THE
MAYOR TO SIGN AND THE BOROUGH CLERK TO
CERTIFY, PURSUANT TO RESOLUTION 11-95, THE
REDEVELOPER AGREEMENT AND THE PURCHASE
AND SALE AGREEMENT WITH THE DEVELOPER AS
IT RELATES TO BLOCK 9, LOTS 2, 3 AND 4 IN THE
BOROUGH OF MERCHANTVILLE**

WHEREAS, in order to implement the West Maple Avenue Redevelopment Plan and carry out the redevelopment projects in the area designated by the Redevelopment Plan, the Mayor and Council of the Borough of Merchantville has determined that it is necessary to designate a redeveloper for same; and

WHEREAS, Borough and Citadel Wellwood LLC have agreed that Citadel Wellwood LLC will be the redeveloper designated to undertake the historic restoration of the multi-family building (606 West Maple Avenue) located on Block 9, Lots 2 and 3 and the development of parking areas at the rear of Block 9, Lot 4. The Redeveloper shall have the right but not the obligation to acquire all of the property; and

WHEREAS, the Borough Council of the Borough of Merchantville, after an independent review of the documents, do hereby authorize the Mayor to execute the Redeveloper's Agreement and a Purchase & Sale Agreement, on behalf of the Borough of Merchantville, for the West Maple Avenue Redevelopment Area, Merchantville, New Jersey, as it relates to Block 9, Lots 2, 3 and 4 in the Borough of Merchantville; and the Borough Clerk to attest and to certify the execution of these documents by the Mayor.

NOW, THEREFORE, BE IT RESOLVED that Frank M. North, Mayor of the Borough of Merchantville, be and hereby is hereby authorized to execute, on behalf of the Borough of Merchantville, the Redeveloper's Agreement and the Purchase & Sale Agreement with Citadel Wellwood LLC, attached hereto as Exhibit "A" and Exhibit "B," for the purpose of carrying out the redevelopment projects in the area designated by the West Maple Avenue Redevelopment Plan as it relates to Block 9, Lots 2, 3 and 4 on the Official Tax Map of the Borough of Merchantville, and that Denise Brouse, Borough Clerk of the Borough of Merchantville, be and hereby is hereby authorized to attest and to certify the Mayor's execution of the Redeveloper's Agreement and the Purchase & Sale Agreement with Citadel Wellwood LLC that this designation; and

IT IS FURTHER RESOLVED that the authority granted to the Mayor and the Borough Clerk of the Borough of Merchantville under this Resolution shall be effective immediately.

THE BOROUGH OF MERCHANTVILLE

BY: _____
FRANK M. NORTH, MAYOR

ATTEST:

DENISE BROUSE, BOROUGH CLERK

I, **DENISE BROUSE**, Borough Clerk for the Borough of Merchantville, do hereby certify the foregoing to be a true and correct copy of the Resolution of the Borough Council of the Borough of Merchantville adopted at meeting of said Borough Council on September 26, 2011, and that said Resolution was passed by a majority vote of the Borough Council of the Borough of Merchantville.

DENISE BROUSE, BOROUGH CLERK